

ABSTRACT OF THE DISCLOSURE

There is provided a polarizer constituted by: a polarizing element; and at least one transparent protective film constituted by two layers of retardation films with an in-plane retardation in a range of from 190 to 320 nm with respect to light having a wavelength of 550 nm, the transparent protective film being bonded onto one of opposite surfaces of the polarizing element so that a slow axis of each of the retardation films is parallel with an absorption axis of the polarizing element, the two layers of retardation films being constituted by a combination of a retardation film with  $N_z$  of from 0.65 to 0.85 and a retardation film with  $N_z$  of from 0.15 to 0.35 on the condition of  $n_x > n_y$  and  $N_z = (n_x - n_z) / (n_x - n_y)$  in which  $n_x$  and  $n_y$  are in-plane refractive indices of each of the retardation films respectively, and  $n_z$  is a refractive index in a direction of thickness of each of the retardation films.